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Forex license in Poland

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Forex license in Poland



Flag

Regulator	Polish Financial Supervision Authority (KNF) [1]
License	Brokerage house (dom maklerski) licence for brokerage activity, or a bank brokerage licence [1]
Legal basis	Act on Trading in Financial Instruments; EU MiFID II and IFD/IFR [1] [2]
Minimum capital	€750,000 (market maker) [2]
Application fee	Set by the KNF; not quantified here
Decision time	Statutory deadlines apply under MiFID II transposition; not confirmed here
Retail leverage, major FX	30:1 [3] [5]
Negative balance protection	Required [3]
Compensation scheme	Max €20,100 (KDPW) [4]
Cross-border passport	Yes (EEA) [5]
Licensed firms	26 brokerage houses, all types (end 2024) [7] [8]

Public register	KNF entity search

In short: Forex and CFD brokers in Poland are licensed by the Polish Financial Supervision Authority (KNF). [1] Minimum capital: €750,000 (market maker). [2] Retail leverage on major currency pairs: 30:1. [3] [5] Compensation if the firm fails: max €20,100 (KDPW). [4] Figures as of November 2026.

Poland is one of Europe's largest retail CFD markets. Local brokers are licensed by the **Polish Financial Supervision Authority (KNF)** as brokerage houses, and their clients are covered by the **KDPW** investor compensation scheme. Brokers licensed elsewhere in the EU can also serve Polish clients under the MiFID II passport, and the KNF supervises how they treat Polish clients.

License types

The license used by forex and CFD brokers in Poland: Brokerage house (dom maklerski) licence for brokerage activity, or a bank brokerage licence. [1] Legal basis: Act on Trading in Financial Instruments; EU MiFID II and IFD/IFR. [1] [2]

- **Brokerage house (dom maklerski)** – the usual license for CFD brokers
- **Bank with a brokerage licence** – brokerage offices of banks
- **Passported EU firm** – licensed elsewhere in the EU, notified to the KNF

Capital and financial requirements

Minimum capital in Poland (2026): EU investment firm tiers: €75,000, €150,000 or €750,000; €750,000 for dealing on own account. [2]

Application fee: Set by the KNF; not quantified here.

Capital is only the regulatory floor. Staff, audit, compliance, technology and liquidity usually cost more than the capital itself, and regulators expect a realistic budget for the first years.

Application process

Decision time: Statutory deadlines apply under MiFID II transposition; not confirmed here. The usual steps are:

1. Form a Polish company and prepare the business plan and internal rules.
2. Show initial capital and fit and proper management and shareholders.
3. Apply to the KNF for a brokerage licence.
4. Join the KDPW compensation scheme.
5. Begin brokerage activity after the licence is granted.

Substance and governance

A Polish joint-stock or limited company with a management board that meets fit and proper requirements. [1]

Trader protection

What the KNF rules guarantee a retail client, as of November 2026. See Trader protection for the same rules in every jurisdiction.

Protection	Rule in Poland
Retail leverage limits	ESMA-equivalent national measures: 30:1 major currency pairs down to 2:1 for crypto-assets. The KNF applies some of the strictest CFD conduct supervision in the EU. [3] [5]
Negative balance protection	Required for retail clients per account. [3]
Client money	Client money and instruments must be segregated. [4]
Compensation if the firm fails	KDPW compensation scheme: 100% of the first €3,000 and 90% above it, with a maximum payout of €20,100 per investor. [4]
Serving clients abroad	Yes (EEA), under MiFID II. Many CFD brokers also serve Poland from other EU states, especially Cyprus. [5]

Number of licensed firms

KNF reports 26 brokerage houses (domy maklerskie) at the end of 2024; this counts all of them, not only those offering forex and CFDs. KNF does not publish a separate count of forex providers. When mBank announced it would stop opening new forex and CFD positions, Polish press reported that DM BOŚ and Alior Bank's brokerage were the last traditional Polish houses offering the product, alongside specialists such as XTB. [7] [8]

Counts change month to month and regulators count differently (some include banks, fund managers or every investment firm). The public register is the only current source.

Recent changes

In 2026 the KNF fined XTB PLN 20 million over CFD marketing and onboarding, which the broker is contesting. In September 2026 mBank announced it would stop opening new forex and CFD positions from 1 October, while active forex clients at local brokers rose to about 370,000 in 2025. [5] [6]

How to verify a license

1. Find the exact legal name and license number of the entity you would contract with, usually in the website footer or the client agreement.
2. Search for it on the regulator's own register: KNF entity search .
3. Check that the website address and contact details on the register match the site you are using, to rule out a clone firm.
4. Check which group entity your account would be opened with: brands often run several entities under different regulators.

Frequently asked questions

How much does the Polish compensation scheme pay?

The KDPW scheme pays 100% of the first €3,000 and 90% of the excess, up to a maximum payout of €20,100 per investor. It covers lost assets, not trading losses.

Can a Cyprus-licensed broker serve Polish clients?

Yes, under the MiFID II passport. Its clients are then covered by the Cyprus ICF, not the Polish KDPW scheme.

Figures as of November 2026. Requirements, fees and capital change; confirm with the KNF or a qualified adviser before applying. Where we could not confirm a figure from an official source, this article says so.

See also

- Forex licenses compared
- Forex license in the United Kingdom
- Forex license in Cyprus
- Forex license in Switzerland
- Forex license in Germany
- How to verify a broker's license
- All jurisdictions

References

Entries marked **Official** are the regulator, the law or another public body. Other entries are named secondary sources, used where we could not find the figure published officially.

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3. Official ESMA agrees to prohibit binary options and restrict CFDs to protect retail investors (27 March 2018) . European Securities and Markets Authority. Accessed November 2026.
4. Official Investor Compensation Scheme . KDPW (Central Securities Depository of Poland). Accessed November 2026.
5. Polish Regulator Hits XTB With $5.5M Fine Over CFD Marketing Rules . Finance Magnates. Accessed November 2026.

6. mBank Quits Forex, Leaving Two Bank-Owned Brokers in Poland's Growing CFD Market (18 September 2026) . Finance Magnates. Accessed November 2026.
7. Official Raport o sytuacji finansowej domów maklerskich wg stanu na 31 grudnia 2024 roku . Komisja Nadzoru Finansowego. Accessed November 2026.
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